IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO. 3742 OF 1992

Punjab National Bank. ... Plaintiffs.

V/s.

M/s. Hindustan Bulk Carriers. ... Defendants.

Mr. P.N. Singh i/b. M/s Vyas & Bhalwal for the Plaintiffs.
Mr. Nasuja Qureshi i/b. M.K. Khatri & Co. for the Defendants.

CORAM : DR. D.Y. CHANDRACHUD,J.

01ST AUGUST 2007.

P.C. :-

. The Plaintiffs have instituted the present suit for the recovery of an amount of Rs.4,76,003/- together with interest at the rate of 18% per annum. The claim of the Bank arises on account of amounts due under the Bill Discounting facility. Between 8th November 1988 and 15th November 1988, M/s. Mithila Tanks and Vessels Pvt. Ltd. had raised bills for labour charges which were duly accepted by the Defendants for an aggregate sum of Rs.3,10,700/-. The bills were drawn in favour of the Plaintiffs for the aforesaid amount. The bills

were dishonoured on presentation and in paragraph 7 of the plaint it has been stated that they were duly noted and protested.

2. The Plaintiffs have relied upon an affidavit of Shri Avinash S. Vaidya, Senior Manager stating that on 30th June 1995, an amount of Rs.7 lakhs was received by the Plaintiffs, leaving outstanding a balance of Rs.1,16,608/-. The decree has been sought consequently in the aforesaid amount together with interest at the rate of 18% per annum from 1st July 1995. Certified copies of the documents on which reliance has been placed have been tendered and taken on the record.

3. The Defendants have been served with the writ of summons despite which no written statement has been filed. The claim of the Plaintiffs was duly established on the basis of the evidence on the record.

4. This Court has been informed that M/s. M.K. Khatri and Co. had entered appearance on behalf of the Defendants. At the hearing of the suit the Court was informed by the learned Counsel that the Advocates have been discharged on 23rd September 1999. Thereafter, no

further appearance has been filed on behalf of the Defendants.

5. The suit shall accordingly stand decreed in the amount of Rs. 1,16,608/- upon which the Plaintiffs would be entitled to interest at the rate of 12% per annum from 1st July 1995 until payment or realisation. The Plaintiffs will be entitled to the costs of the suit.